

NOTICE OF THE FIFTH MEETING OF COMMITTEE OF CREDITORS (“CoC”)

of

EMERALD LANDS (INDIA) PRIVATE LIMITED (“ELIPL” or “Corporate Debtor”)

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

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NOTICE FOR THE MEETING OF THE 5<sup>th</sup> COMMITTEE OF CREDITORS (“COC”) OF EMERALD LANDS (INDIA) PRIVATE LIMITED UNDER REGULATION 19 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

Notice is hereby given to all members of the Committee of Creditors (Including authorised representatives of homebuyers) of Emerald Lands (India) Private Limited (“**Emerald**”/ “**Corporate Debtor**”).

Name of the Corporate Debtor	Emerald Lands (India) Private Limited
Date of the COC meeting	Wednesday, 17 June, 2020
Time of the COC meeting	10:30 A.M.
Venue of the COC meeting	Through Video/Audio Conference – Google MEET

The participants may also attend the aforementioned meeting through video conferencing or other audio and visual means. Any participant wanting to attend the aforementioned meeting through such means, may kindly write to the undersigned at the email id mentioned herein below, along with their location, at least 48 hours before the time fixed for the meeting, so that necessary arrangements can be made. It is to be noted that the participants attending the aforementioned meeting through video conferencing or other audio and visual means would also be considered as part of quorum for the aforementioned meeting. As per COC constitution there are two categories of members being IL&FS Financial Services Ltd. (“**IFIN**”) and class of homebuyers.

IFIN has confirmed in-person joining and authorised representative (“**AR**”) of homebuyers has also confirmed in-person joining.

You are requested to kindly make it convenient to attend the Meeting.

Navneet Kumar Gupta

Resolution Professional

Emerald Land (India) Private Limited (under Corporate Insolvency Resolution Process)

IBBI Registration no.: IBBI/IPA-001/IP-P00001/2016-2017/10009

E-mail id: [IP.EMERALDLAND@gmail.com](mailto:IP.EMERALDLAND@gmail.com)

[navneetkgupta@gmail.com](mailto:navneetkgupta@gmail.com)

Date: 13.06.2020

Place: New Delhi

Enclosed:

1. Agenda of the Meeting
2. Notes to Agenda
3. Annexure A: Form G
4. Annexure B: Request for Resolution Plan including Evaluation Matrix
5. Annexure C: Proposal received from various Virtual Data Room service provider

**List of persons to whom notice is sent in terms of section 24(3) of the Insolvency and Bankruptcy Code, 2016**

**I. Financial creditors**

S. No.	Financial Creditor	Email Id
1.	IL&FS Financial Services Limited	<a href="mailto:ifinsecretarial@ilfsindia.com">ifinsecretarial@ilfsindia.com</a> <a href="mailto:subash.chandra@ilfsindia.com">subash.chandra@ilfsindia.com</a> <a href="mailto:baiju.mathew@ilfsindia.com">baiju.mathew@ilfsindia.com</a> <a href="mailto:rohan.bawa@ilfsindia.com">rohan.bawa@ilfsindia.com</a> <a href="mailto:santanu.sen@ilfsindia.com">santanu.sen@ilfsindia.com</a> <a href="mailto:evneet.uppal@ilfsindia.com">evneet.uppal@ilfsindia.com</a> <a href="mailto:Meghana.Singh@ilfsindia.com">Meghana.Singh@ilfsindia.com</a>

**II. Members of Suspended board of directors**

S. No.	Name of the directors	Email Id
1.	Vijay Krishna Chowdhry	<a href="mailto:vchowdhry@gmail.com">vchowdhry@gmail.com</a>
2.	Iilina Dubey	<a href="mailto:ilina@brack-capital.com">ilina@brack-capital.com</a>
3.	Lior Shmul	<a href="mailto:lior@brack-capital.com">lior@brack-capital.com</a>

**III. Authorised Representative of creditors in a class appointed**

S. No.	Name of Authorised Representative	Email Id
1.	Gulshan Gaba	<a href="mailto:gulshan@vpgs.in">gulshan@vpgs.in</a> <a href="mailto:corporate@lsiresolution.com">corporate@lsiresolution.com</a>

**IV. Operational Creditors if aggregate dues are at least 10% of the debt:**

None – Since operational creditor total claims received so far is less than 10% of the total claims of the Corporate Debtor received so far.

Following shall be the Agendas for the 5<sup>th</sup> meeting of the COC:

Item no.	Particulars	Vote % to pass
A. List of Matters to be discussed/noted		
A1.	The Resolution Professional to take Chair	
A2.	To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations,2016	
A3.	To take note of the latest list of creditors	
A4.	To take note of the minutes of the 4 <sup>th</sup> meeting of Committee of Creditors held on 09 June 2020	
B. List of Issues to be voted upon after discussions		
B5	To discuss and approve the re-release of Invitation for Expression of Interest (Form G) in leading newspaper and the advertisement cost (Annexure-A)	51%
B6	To approve the Request for Resolution Plan and Evaluation Matrix to be issued to the Prospective Resolution Applicant (Annexure-B)	51%
B7	To approve the Cost of setup of Virtual Data Room (“VDR”) for prospective resolution applicants (Annexure-C)	51%
B8	To ratify the fee of transaction auditor for Emerald	51%
C. Any other matter with the permission of the Chair		

**A. LIST OF MATTERS TO BE DISCUSSED AT THE MEETING:**

**Item No. A1**

**The Resolution Professional to take Chair**

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the resolution professional shall act as the Chairperson of the meeting of the Committee. Therefore, Mr. Navneet Kumar Gupta, Resolution Professional (“**Resolution Professional**”), is to take the Chair.

**Item No. A2**

**To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016**

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum of the meeting of the members of the COC shall be at least 33% (Thirty Three percent) of the voting rights present by audio/visual means.

**Item No. A3**

**To take of the list of creditors and status of claim received till the date of the notice**

In the 4<sup>th</sup> meeting of the COC, the RP updated the members of the claims received from various creditors of the Corporate Debtor as on 09 June 2020 and presented the list of creditors already hosted at website of the company

The RP has verified the claims of the creditors on the basis of documents provided by them and MIS documents available in the company as books of account are not prepared for corporate debtor since April 2017 and updated the list of creditors. The updated list of creditors-Version 5 has been uploaded on the website of the Emerald available at [www.imperialgolfestate.com](http://www.imperialgolfestate.com).

The updated list (Version-5) (already hosted at website) along with voting share will be presented to the members of the COC during the 5<sup>th</sup> meeting of the COC. The members of the COC are requested to take note on the updated list of creditors and revert to undersigned if there is any disagreement.

**Item No. A4.**

**To take note of the minutes of the 4<sup>th</sup> meeting of Committee of Creditors held on 09 June 2020**

The minutes of the 4<sup>th</sup> meeting of the COC was circulated on 11 June, 2020 to all the members of the COC. The members of the COC are requested to take note on the minutes of the 4<sup>th</sup> meeting of the COC held on 09 June 2020.

**B. LIST OF MATTERS TO BE VOTED UPON/ RATIFIED AT THE MEETING:**

**Item No. B5**

**To discuss and approve the re-release of Invitation for Expression of Interest (Form G) in leading newspaper and the advertisement cost (Annexure-A)**

In the 4<sup>th</sup> CoC meeting which was held on 09 June, 2020, it was decided to defer this voting agenda to the 5<sup>th</sup> CoC meeting. Accordingly, the matter will be discussed in the meeting with the members of the CoC.

The RP had released Form G dated 17 March 2020 in the leading newspaper and published the same on the website of the Corporate Debtor. Further, due to the outbreak of Covid-19 and Pan India Lockdown the RP received the EOI from two prospective resolution applicants viz. Rajdarbar Realty Group and Developer Group and mail/phone queries from various other parties

Further, as discussed in the 3<sup>rd</sup> CoC meeting where it was decided to reassess the need of fresh form G due to complete lockdown immediately after release of advertisement of Form G. Rp proposes to discuss the re-release of Form G in the this CoC meeting. The estimated cost of advertisement of re-release of Form G in Business Standard (All Edition) and Tribune (English and Punjabi Edition) will be [REDACTED]

The CoC to also discuss the carry forward of two EOIs already received

The draft form G (refer annexure - A) will be placed before the CoC for their approval and suggestion.

**Resolution:**

***To consider and if found fit, to pass with or without modification the following Resolution.***

***“RESOLVED THAT*** the approval of members of the Committee of Creditors be and is hereby given for the release of revised Form G in the Tribune-English, Tribune-Punjabi and Business

Standard (All India English) along with the estimated advertisement cost of [REDACTED]

**“RESOLVED FURTHER THAT**, Mr. Navneet Kumar Gupta, Resolution Professional of the Company appointed by the Committee of Creditors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

#### **Item No. B6**

#### **To discuss and approve the Request for Resolution Plan (RFRP) and Evaluation Matrix which is to be issued to the Prospective Resolution Applicant (Annexure-B)**

In the 4<sup>th</sup> CoC meeting which was held on 09 June, 2020, it was decided to defer this voting agenda to the 5<sup>th</sup> CoC meeting. Accordingly, the matter will be discussed in the meeting with the members of the CoC.

The key terms of the draft RFRP as discussed in the 4<sup>th</sup> CoC meeting are as follows:

#### **1. Summary Table with timelines**

<u>S. NO.</u>	<u>EVENTS</u>	<u>DATE</u>
<u>1</u>	<u>Date of invitation of expression of interest</u>	<u>E</u>
<u>2</u>	<u>Last date for receipt of expression of interest.</u>	<u>E+15</u>
<u>3</u>	<u>Date of issue of provisional list of prospective resolution applicants</u>	<u>E+25</u>
<u>4</u>	<u>Last date for submission of objections to provisional list</u>	<u>E+30</u>
<u>5</u>	<u>Date of issue of final list of prospective resolution applicants</u>	<u>E+40</u>
<u>6</u>	<u>Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants</u>	<u>E+30</u>
<u>7</u>	<u>Last date of receipt of any query on IM by Resolution Professional</u>	<u>E+37</u>
<u>8</u>	<u>Access to Virtual Data Room</u>	<u>Immediately following release of RFRP, subject to submission of executed NDA by the Resolution Applicant(s)</u>



<u>9</u>	<u>Last date for a joint meeting with key managerial personnel of the company, the Resolution Professional and his team</u>	<u>One week before resolution plan submission date</u>
<u>10</u>	<u>Last date of receipt of any query by RP</u>	<u>E+53</u>
<u>11</u>	<u>Last date for submission of resolution plans along with Bid Bond Guarantee (“BBG”) (Resolution Plan Due Date)</u>	<u>E+60</u>
<u>12</u>	<u>Estimate date of approval of resolution plan by Committee of Creditors</u>	<u>E+90 =T</u>
<u>13</u>	<u>Declaration of the Successful Resolution Applicant by the Committee of Creditors</u>	<u>T+1</u>
<u>14</u>	<u>Issuance of Letter of Intent (“LoI”) by the Resolution Professional (acting on the instructions of the CoC)</u>	<u>T+3</u>
<u>15</u>	<u>Acceptance of LoI by successful resolution applicant</u>	<u>T+4 (Within one business day of issue of LoI)</u>
<u>16</u>	<u>Receipt of Performance Bank Guarantee (“PBG”) from Successful Resolution Applicant</u>	<u>T+6 (Within 3 business days of issue of LoI)</u>
<u>17</u>	<u>Estimated date for submission of resolution plan to the Adjudicating Authority for approval</u>	<u>T+11 (within 5 business days of receipt of PBG)</u>
<u>18</u>	<u>Return of BBG</u>	<u>For Successful applicant: Refer clause 2.9.9 of RFRP</u>
<u>19</u>	<u>Return of PBG</u>	<u>Refer clause 2.10.7 of RFRP</u>
<u>20</u>	<u>Amount of BBG</u>	████████████████████ ████████████████████ ████████████████████
<u>21</u>	<u>Amount of PBG</u>	████████████████████ ████████████████████ ████████████████████
<u>22</u>	<u>Beneficiary of recovery from Avoidance application</u>	████████████████████ ████████████████████
<u>23</u>	<u>Formats Including but not limited Covering Letter for submission of resolution plan, Financial Proposal, undertaking by Resolution Applicant, 29A undertaking, Bid Bond Guarantee/Performance Bank Guarantee, etc.</u>	<u>Refer pages no 40 to 70 of RFRP</u>

*Note: All timelines set out above are indicative in nature and are subject to change as per discretion of the RP or CoC, as appropriate.*

During the 4th COC Meeting, the RP presented the Evaluation Matrix and briefly explained about the key points which is to be considered while approving the Evaluation Matrix. It was decided,

to narrow down the EM to only two points – Upfront cash to IFIN, and infusion of money to project (time based) to ensure timely completion.

Basis consensus, it was decided to provide numbers to the agreed concept over EM in the next CoC meeting.

Accordingly, the Evaluation Matrix as discussed in the 4th CoC meeting and forming part of the RFRP (Annexure II) is as follows:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**Evaluation Matrix (CoC to decide)**

Criteria	Maximum Score
<b>1. Quantitative</b>	
<b>1.1. Upfront Cash Payment</b>	<b>600-700</b>
<b>1.2. Fresh money infusion for completion of phase-1 including incomplete units, roads, electricity, water supply, sewerage and other basic infra amenities</b>	<b>200-100</b>
<b>1.3. Fresh money infusion for completion of club house and balance golf course</b>	<b>100</b>
<b>2. Qualitative</b>	
<b>2.1. Standing of RA in Real Estate sector</b>	<b>100</b>

**Quantitative Parameters**

**1.1. Upfront Cash payment**

S. No.	DETAILS	SCORING METHODOLOGY	Weight age A	Max. Score B	Score Obtained =A*B
1	<p>Upfront cash payment as part of resolution plan to sole institutional Financial Creditor in CoC (IFIN)</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>X - Upfront cash payment</p> <p>Weighted score = <math>(100 * X / Y) * \text{weight}</math></p>	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>[REDACTED]</p>	

**1.2. Fresh money infusion for completion of phase-1 including incomplete units, roads, electricity, water supply, sewerage and other basic infra amenities**

S. No.	DETAILS	SCORING METHODOLOGY	Weight age	Max. Score	Score Obtained
2	<p>Fresh money infusion for this category.</p> <p>Full marks shall be awarded to RA with maximum money being brought in this category (Y).</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>Fresh Money infusion for this category</p> <p>X = Fresh money infusion for this category (or NPV in case of deferred payment)</p> <p>Weighted score <math>(100 * X / Y) * \text{weight}</math> in this category</p>	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>[REDACTED]</p>	

	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>				
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**1.3. Fresh money infusion for completion of club house and balance golf course**

S. No.	DETAILS	SCORING METHODOLOGY	Weightage	Max. Score	Score Obtained
3	<p>Fresh money infusion for this category.</p> <p>Full marks shall be awarded to RA with maximum money being brought in this category (Y).</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>Fresh Money infusion for this category</p> <p>X = Fresh money infusion for this category (or NPV in case of deferred payment)</p> <p>weighted score (100*X/Y)</p> <p>*weight in this category</p>	<p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>	<p>[REDACTED]</p>	

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**2. Qualitative Parameters**

**2.1 Standing of RA in Real Estate sector and credit rating**

S. NO.	DETAILS	SCORING METHODOLOGY	Weightage	Max Score	Score Obtained
1	<ul style="list-style-type: none"> <li>Revenue, Standing and Experience of RA in Real Estate sector.</li> </ul>	This is subjective rating based on revenue, market standing, experience of RA in real estate and hospitality sector, ability to complete projects and fulfilling commitments given to unit buyers historically.			

Therefore, the RP will be seeking approval of the RFRP by passing the following resolution:

**Resolution:**

***To consider and if found fit, to pass with or without modification the following Resolution:***

***“RESOLVED THAT*** the members of the Committee of Creditors be and is hereby approves the Request for Resolution Plan of Emerald and its contents, formats, tables, process, due date and other contained therein this document”

***“RESOLVED FURTHER THAT*** the members of the Committee of Creditors be and is hereby approves the Evaluation matrix as detailed above”

***“RESOLVED FURTHER THAT,*** Mr. Navneet Kumar Gupta, Resolution Professional of the Company appointed by the Committee of Creditors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

**Item No. B10**

**To approve the Cost of setup of Virtual Data Room (“VDR”) for prospective resolution applicants (Annexure-C)**

In the 4<sup>th</sup> CoC meeting which was held on 09 June, 2020, it was decided to defer this voting agenda to the 5<sup>th</sup> CoC meeting. Accordingly, the matter will be discussed in the meeting with the members of the CoC.

The RP has sought quotation from various VDR providers in order to facilitate the data sharing of the Corporate Debtor with Prospective Resolution applicants.

The following quotation was sought for hosting of VDR for 3 months with the storage size of 2 GB:

<u>S. No.</u>	<u>Name of the VDR provider</u>	<u>Amount^</u>
1	iDeals	██████████
2	Firmex	██████████
3	Smartroom	██████████
4	(Merrill) Datasite	██████████

^The above quotes are excluding taxes as applicable.

**Resolution:**

***To consider and if found fit, to pass with or without modification the following Resolution:***

***“RESOLVED THAT*** the approval of members of the Committee of Creditors be and is hereby given for the hosting of VDR for 3 months with the storage size of 2 GB from Merrill (Datasite)

██

***“RESOLVED FURTHER THAT,*** Mr. Navneet Kumar Gupta, Resolution Professional of the Company appointed by the Committee of Creditors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution.”

**Item No. B11**

**To ratify the fee of transaction auditor for Emerald**

In the 4<sup>th</sup> CoC meeting which was held on 09 June, 2020, it was decided to defer this voting agenda to the 5<sup>th</sup> CoC meeting. Accordingly, the matter will be discussed in the meeting with the members of the CoC.

The RP has appointed Haribhakti & Co. LLP as transaction audit of Emerald. The fees of Haribhakti & Co. LLP for the transaction audit u/s 43,45,49, 50, 66 of IBC 2016 for the review period of 01 April 2015 to December 2019 will be [REDACTED]

Therefore, the members of the COC are requested to ratify the fee of Haribhakti & Co. LLP as transaction auditor by passing the following resolution.

**Resolution:**

*To consider and if found fit, to pass with or without modification the following Resolution:*

***“RESOLVED THAT*** the members of the Committee of Creditors be and is hereby ratifies the Haribhakti & Co. LLP as transaction auditor [REDACTED]

**C. ANY OTHER MATTER TO BE DISCUSSED/PROPOSED FOR RESOLUTION**

The members of COC would be entitled to raise any other matter to be discussed and may propose any resolution to be discussed and passed at the meeting with the permission of the chair

Any other matter that may be raised by the members of the COC during the meeting.

**The relevant back up files for the agenda, if any, shall be shared in a mail subsequently.**

Kindly make it convenient for yourself or your authorized representative to attend the meeting through audio/video mode. In case the meeting will be attended by your authorized representative, kindly let us know in advance, in writing, the identity of the authorized representative.

In light of IBBI circular number IBBI/CIRP/016/2018 dated 10 August 2018, we request that appropriate senior level personnel attend the COC on behalf of the member such that the person attending be **authorized to take decisions** for the agenda as stated above on behalf of the COC member.

As per Regulation 25(3) of IBBI CIRP Regulations 2016, "The resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same." Accordingly, COC members are kindly requested to have mandates from their respective internal authorities, as appropriate, prior to the meeting.

For any queries or information required under section 21(9) of IBC 2016, you may send email on [ip.emeraldland@gmail.com](mailto:ip.emeraldland@gmail.com) copy to [navneetkgupta@gmail.com](mailto:navneetkgupta@gmail.com)

Regards

Navneet Kumar Gupta

Resolution Professional

Emerald Lands (India) Private Limited, which is undergoing Corporate Insolvency Resolution Process as per the provisions of the Insolvency and Bankruptcy Code, 2015 *vide* order of the Hon'ble National Company Law Tribunal, New Delhi dated 02 January 2020  
Email ID for Correspondence: [ip.emeraldland@gmail.com](mailto:ip.emeraldland@gmail.com).

Navneet Kumar Gupta has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IP Registration No. IBBI/IPA-001/IP-P00001/2016-2017/10009. The affairs, business and property of Emerald Lands (India) Private Limited are being managed by Navneet Kumar Gupta, appointed as Interim Resolution Professional by the Hon'ble National Company Law Tribunal, New Delhi *vide* its order dated 02 January 2020.

IP Registration details are as under:

IP Registration No. IBBI/IPA-001/IP-P00001/2016-2017/10009  
361, Sunview Pocket 4, Sector -11, Dwarka, New Delhi, ,110075  
Email i.d.: [navneetkgupta@gmail.com](mailto:navneetkgupta@gmail.com)



P. S.: Notes appended hereto is an integral part of the Notice.

Notes:

1. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors is available for inspection.
2. As per provisions of Regulation 21(1) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 if any participant wants to attend the aforementioned Meeting through Video conferencing or other audio and visual means may kindly write to the signatory of the notice at the email id mentioned herein along with the Location, at least 48 hours before the time fixed for the Meeting, so that necessary arrangements can be made. It is to be noted that the participants attending the aforementioned Meeting through video conferencing or other audio and visual means would also be considered as part of quorum for the aforementioned Meeting.
3. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, a Participant may attend the Meeting either in person or through an Authorized Representative. A Participant attending through an authorized Representative, shall inform the signatory of the Notice, at least 48 hours in advance, the identity of the Authorized Representative who will attend and vote at the Meeting on its behalf. The Authorized Representative is requested to carry an Identity Card for his/her identification.
4. A Participant being a Financial Creditor shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor and one representative of the eligible Operational Creditor(s), if any, attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting.
5. At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Financial Creditors (CoC) who voted for or against the decision, or abstained from voting will be announced.
6. As per Regulation 21(3)(b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, a vote of the Members of the CoC shall not be taken at the Meeting unless ALL Members are present at the Meeting.
7. In view of the IBBI circular dated 10th August 2018, No. IBBI/CIRP/016/2018, the financial creditors must be represented in the COC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions for the want of any internal approval from the financial creditors.
8. In terms of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, if ALL Members of the CoC are not present at the Meeting, then the vote of the members of the Committee shall not be taken and the voting will be done through electronic means provided in the manner laid down below (as per the requirements of Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016:

**The instructions for e-voting are as under:**

- (i) The voting period shall begin with circulation of minutes of meeting within 48 hours from conclusion of meeting. The voting lines shall remain open for 24 hours from the time of start of voting. During this period, the participating members of the Committee of Creditors are being provided the platform to cast their vote electronically. The e-voting module shall be disabled by the service provider for voting thereafter. The Members of CoC are requested to share the email IDs, 48 hours before, of those authorized representatives of creditors who shall vote post meeting.
- (ii) The participating members of the Committee of Creditors should log on to the e-voting website <https://right2vote.in/login/> during the voting period.
- (iii) Enter your Email ID. Your Email ID is your user ID. Kindly ensure you use the same Email ID as notified to the IRP for eVoting.
- (iv) You will also receive an INVITE mail from Right2Vote on this email ID and the mail will have the link, user ID and other details mentioned. Do not try to log in with mobile number if you have received the invite on the email
- (v) Press GET OTP. OTP (One Time Password) would be delivered on your Email. The OTP is the password. Once you enter the OTP and press Sign In, you would be logged in.
- (vi) Once logged in, you would be directed to MY POLL INVITE page. Here you would see the poll from the Company/IRP listed. Click on the poll and you would be taken to voting page.
- (vii) On the voting page, you will see all the items to be voted upon. Against each item, following options would be available:
  - a. ACCEPT / APPROVE / YES
  - b. REJECT / NO
  - c. ABSTAINSelect the option ACCEPT or REJECT, as desired. The option ACCEPT implies that you assent to the respective item and option REJECT implies that you dissent to the respective item. The participating member can also select ABSTAIN. In that case, participating member, shall be deemed to have abstained from voting for that respective item.
- (viii) After selecting the option, click on “DONE”. You would receive a “THANK YOU” message on the screen. This is a confirmation that your vote has been recorded.
- (ix) You can anytime check what you voted or how your vote has been recorded by clicking on > on MY POLL INVITE page and selecting VOTE RECORD. You can also take a print out from here.

- (x) Apart from the website, votes can also cast using Right2Vote's mobile app: 'Right2Vote', available for android and iOS-based mobiles. (App link: <https://right2vote.in/getapp/>)
- (xi) In case you have any queries or issues regarding e-voting, write an email to [contact@Right2vote.in](mailto:contact@Right2vote.in)